

EXHIBIT - A

Professional Profiles
W.R. Grace & Co. Time Tracking - Audit
For the Month Ended July 31, 2010

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Ramon E. Pardo	Audit Partner	20+	Darex	\$ 575.05	3.0	1,725.1
Thomas E. Smith	Audit Partner	21	Darex	\$ 606.69	5.0	3,033.5
Derry Brent Puzey	Tax Director	6	Darex	\$ 406.60	4.0	1,626.4
Alicia Nicole Garb	Audit Manager	7	Darex	\$ 257.51	43.0	11,080.0
Jacqueline Bravo	Tax Senior Associate	4	Darex	\$ 279.75	17.9	5,007.6
Mariana Isauriz Espinoza	Manager	4	Darex	\$ 310.30	4.0	1,241.2
Pavel Katsiak	Audit Senior Associate	3	Darex	\$ 196.88	11.5	2,264.1
Michael Dineen	Audit Associate	2	Darex	\$ 109.14	51.1	5,577.1
Leah Morelle	Audit Associate	2	Darex	\$ 145.35	203.1	29,520.1
Kathleen Elizabeth Bradley	Audit Associate	<2	Darex	\$ 127.55	46.4	5,918.2
Totals					389.0	\$ 67,003.30

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended July 31, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Ramon Ponte

18-Jan	1.1	Document planning section for the database for Darex Puerto Rico audit
18-Jan	0.4	Discuss audit with A. Garleb and J. Bray (PwC)
10-Jul	0.5	Review of financial statements of Darex Puerto Rico in connection with issuance of those statements for filing with Puerto Rico Tax Authorities.
13-Jul	1.0	Review of financial statements of Darex Puerto Rico in connection with issuance of those statements for filing with Puerto Rico Tax Authorities.
	<u>3.0</u>	Total Grace Financial Statement Audit Charged

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Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Thomas E. Smith		

5-May	0.3	Review audit strategy memo
17-May	0.7	Review audit strategy memo
17-May	0.3	Review other planning information
3-Jun	0.5	Review final planning information
6-Jul	0.5	Review draft financial statements
8-Jul	0.4	Meet with T. Puglisi (Grace) to discuss draft financial statements
8-Jul	0.6	Review audit workpapers - Inventory matter
9-Jul	1.2	Review final workpapers
9-Jul	0.5	Discuss audit matters with A. Garleb (PwC)
		Total Grace Financial Statement Audit Charged Hours
		5.0

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Date		Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED			
Name: Jerry Puzey			
8-Jul		0.8	Conference call with PwC Puerto Rico office
8-Jul		1.1	Review of the Puerto Rico foreign tax credit
8-Jul		2.1	Full review of the Darex provision files
		<u>4.0</u>	Total Grace Financial Statement Audit Charged Hours

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Name: Allison Garleb	Date	Hours	Description of Services Provided
	FINANCIAL STATEMENT AUDIT TIME INCURRED		

5-Jan	0.9	Determine materiality
6-Jan	0.6	Document materiality.
7-Jan	1.3	Document planning section for the database for Darex Puerto Rico audit
8-Jan	0.2	Document planning section for the database for Darex Puerto Rico audit
12-Jan	0.4	Document planning section for the database for Darex Puerto Rico audit
13-Jan	0.9	Research materiality metrics to determine alternate materiality for audit
14-Jan	0.4	Discuss audit with T. Smith and J. Bray (PwC)
14-Jan	0.4	Research materiality metrics to determine alternate materiality for audit
15-Jan	1.3	Research materiality metrics to determine alternate materiality for audit
15-Jan	1.2	Document planning section for the database for Darex Puerto Rico audit
15-Jan	0.9	Review planning documentation
16-Jan	0.3	Document planning section for the database for Darex Puerto Rico audit
16-Jan	0.4	Research materiality metrics to determine alternate materiality for audit
18-Jan	0.3	Discuss audit with R. Ponte and J. Bray (PwC)
19-Jan	0.9	Review summary, plan and results document
19-Jan	0.3	Discuss audit with L. Morelle (PwC)
20-Jan	0.3	Discuss audit with L. Morelle (PwC)
20-Jan	0.6	Discuss projections for Darex Puerto Rico with C. Benitez (Grace) and L. Morelle (PwC)
22-Jan	0.2	Discuss audit with L. Morelle (PwC)
25-Jan	0.4	Prepare for audit status meeting with management
2-Feb	0.5	Discuss audit with B. Dockman, T. Puglisi, and V. Leo (Grace)
2-Feb	0.9	Research materiality metrics to determine alternate materiality for audit
10-Mar	1.2	Research materiality metrics to determine alternate materiality for audit
10-Mar	1.4	Review summary, plan and results and planning
12-Mar	0.7	Research materiality metrics to determine alternate materiality for audit
12-Mar	0.6	Discuss audit with B. Dockman, T. Puglisi, and V. Leo (Grace)
22-Mar	0.1	Document planning section for the database for Darex Puerto Rico audit
22-Mar	2.4	Document alternate materiality memo
24-Mar	0.5	Document alternate materiality memo
1-Jul	0.3	Review financial statements
1-Jul	1.5	Review audit documentation
1-Jul	0.5	Discuss inventory capitalization with J. Bray and P. Katsiak (PwC)
6-Jul	0.4	Review audit documentation
6-Jul	0.3	Discuss audit status with P. Katsiak (PwC)
6-Jul	0.5	Discuss audit status with T. Puglisi (Grace)
6-Jul	0.5	Discuss valuation allowance release with T. Smith and J. Bravo (PwC)

6-Jul	1.2	Discuss audit status with T. Puglisi, J. McElhenney, and V. Leo (Grace) and P. Katsiak and K. Bradley (PwC)
7-Jul	1.2	Discuss inventory capitalization with T. Puglisi, J. McElhenney, V. Leo, J. Mac, M. Hayward, and P. Bray (Grace) and P. Katsiak and K. Bradley (PwC)
7-Jul	0.3	Discuss audit status with P. Katsiak (PwC)
7-Jul	0.3	Discuss audit status with T. Puglisi (Grace) and P. Katsiak (PwC)
7-Jul	0.2	Discuss audit status with P. Katsiak and K. Bradley (PwC)
7-Jul	0.3	Review planning documentation
8-Jul	0.5	Discuss inventory capitalization with P. Katsiak (PwC)
8-Jul	0.5	Discuss audit status with T. Smith and P. Katsiak (PwC)
8-Jul	0.8	Discuss prior period items with T. Smith, B. Bishop, and P. Katsiak (PwC)
8-Jul	1.0	Discuss valuation allowance release with J. Bravo (PwC) and T. Puglisi (Grace)
9-Jul	0.8	Research valuation allowance issue
9-Jul	0.5	Discuss valuation allowance release with T. Smith and J. Bravo (PwC)
9-Jul	3.6	Review audit documentation
12-Jul	1.2	Review audit documentation
12-Jul	0.7	Address financial statement comments
12-Jul	0.8	Research and discuss valuation allowance release with J. Bravo and Y. Llavona (PwC)
12-Jul	0.8	Document and discuss valuation allowance release with J. Bravo and T. Smith (PwC)
13-Jul	3.6	Review audit documentation
13-Jul	0.2	Address financial statement comments
	<u>43.0</u>	Total Grace Financial Statement Audit Charged Hours - 7/1 - 7/31/10

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FINANCIAL STATEMENT AUDIT TIME INCURRED

Name: Jacqueline Bravo

Date	Hours	Description of Services Provided
18-Jun	4.0	Review of Darex Puerto Rico Current Tax Provision
21-Jun	1.0	Review of Darex Puerto Rico Deferred Tax Provision
22-Jun	0.8	Ticking and tying book amounts to provision
30-Jun	1.5	Review of Income Tax Payable account
1-Jul	1.0	Analysis of Foreign Tax Credits
6-Jul	1.5	Discussion with D. Libow, Grace, regarding Puerto Rico Tax Rate
7-Jul	0.3	Call with Allison Garleb, PwC, regarding Darex Provision
7-Jul	0.9	Research on Valuation allowances
8-Jul	1.7	Review of updated Darex Puerto Rico Provision
8-Jul	1.0	Review and tie out of financial statements
9-Jul	0.5	Call with Tom Smith, PwC, regarding need for Valuation Allowance
9-Jul	1.0	Analysis of projections for Foreign Tax Valuation Allowance
9-Jul	1.5	Documentation on Foreign Tax Valuation Allowance
12-Jul	1.2	Prepared Tax Account Rollforward
	17.9	Total Grace Financial Statement Audit Charged Hours - 7/1 - 7/31/10

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended July 31, 2010

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Description of Services Provided

FINANCIAL STATEMENT AUDIT TIME INCURRED

Name: Maria Isturiz Espinoza

11-Jun	2.0	Review data sent for transfer pricing analysis
15-Jun	1.0	Internal discussion on results of transfer pricing review
16-Jun	1.0	Email team with results of transfer pricing review
4.0		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
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Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Pavel Katsiak		
6-Jul	2.0	Calling in to Darex Puerto Rico discussion with A. Garleb (PwC), V. Leo, J. Mac and T. Puglisi (Grace)
7-Jul	0.6	Discussing Inventory Mark-up adjustment with Grace management (V. Leo, Grace)
7-Jul	0.6	Reviewing the documentation to establish the relevant facts and circumstances related to the Inventory mark-up
7-Jul	1.1	Reviewing various steps in the audit file
7-Jul	0.7	Circling back with the client (T. Puglisi, Grace) regarding various financial statements disclosure items
8-Jul	0.3	Discussing inventory capitalization adjustments to be made with Grace (T. Puglisi and V. Leo)
8-Jul	1.2	Reviewing the documentation of the inventory capitalization and inventory mark-up analysis
8-Jul	0.5	Circling back with the PwC tax team on the open issues (J. Bravo, PwC)
9-Jul	0.5	Preparing the schedule of adjustments posted by management
9-Jul	1.6	Preparing the schedule of unadjusted differences and out of period adjustments
9-Jul	1.2	Preparing the SAB 109 (Materiality) memo
9-Jul	0.7	Circling back with Grace management on the management representation letter
13-Jul	0.3	Coordinating the communication with the PwC team in Puerto Rico
13-Jul	0.2	Reviewing External Workpapers
	11.5	Total Grace Financial Statement Audit Charged Hours - 7/1 - 7/31/10

W.R. Grace & Co.

Time Summary Report - Time Tracking

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Date	ours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Michael Dineen		

13-Jan	0.3	I reviewed my audit areas.
13-Jan	0.2	I worked on the Cash Lead Sheet, filling in numbers from the Trial Balance.
13-Jan	0.3	I worked on the AP Lead sheet, filling in numbers from the Trial Balance.
13-Jan	2.3	spreadsheet for testing.
13-Jan	0.4	I worked on Bank Transfers Testing, setting up the spreadsheet for testing.
13-Jan	1.0	I met with Julia Mac (Grace) to discuss inquiries related to Cash
13-Jan	0.7	I worked on the PP&E Lead Sheet and Rollforward, filling in numbers from the Trial Balance and footing the schedule.
13-Jan	4.3	I worked on the PP&E Additions Testing (making selections), reviewed the PP&E Accounting Policy, and worked on completing an analytic of the Company's Depreciation Expense, setting up all spreadsheets for testing.
14-Jan	0.4	I compiled an open items list and reviewed the remainder of my main audit areas.
14-Jan	1.0	I worked on completing an analytic of the Company's Depreciation Expense, filling in numbers and investigating variances.
14-Jan	2.8	I reviewed the Company's Articles of Incorporation and Equity Section of the audit.
14-Jan	2.5	I worked on the AP Lead Sheet, setup templates for testing, documenting what I could within the section, and started the Search for Unrecorded Liabilities, making selections.
14-Jan	0.9	Asset Additions.
14-Jan	0.4	I met with Julia Mac (Grace) to discuss inquiries related to Cash and Bank Reconciliation Testing.
14-Jan	0.6	I met with Jack McGee (Grace) to discuss inquiries I had related to PP&E Fixed Asset Additions testing and the Depreciation Analytic.
14-Jan	2.3	I worked on completing the Depreciation Analytic.
15-Jan	2.2	I worked on the AP Lead Sheet, the Search for Unrecorded Liabilities, and documentation of results.
15-Jan	0.7	I worked on Bank Reconciliation Testing, completing what I could after meeting with Julia Mac, (Grace) and completed templates.
15-Jan	1.3	I worked on the completion of PP&E Depreciation Analytic, making sure things tied, were explainable, and calculated correctly.
15-Jan	1.1	I worked on PP&E Templates and Documentation.
15-Jan	3.1	I worked on Fixed Asset Additions Testing and inquiries, meeting with Jack McGee, (Grace), to review variances.
18-Jan	0.1	I worked on Fixed Asset Additions Testing and documentation.
18-Jan	0.3	I met with Julia Mac (Grace) to review inquiries I had related to Cash and Bank Reconciliation Testing.
18-Jan	3.2	Search.
18-Jan	3.3	I worked on the Revenue Lead Sheet and Substantive Analytics, filling in numbers from the Trial Balance.
19-Jan	0.6	I worked on Accrued Commissions, tying numbers from the reconciliation to support and documentation.
20-Jan	0.8	I worked on Accrued Commissions, tying numbers from the reconciliation to support and documentation.
20-Jan	1.2	I worked on Bank Reconciliation Testing.
21-Jan	0.5	(Grace).
8-Feb	1.7	(Grace).

8-Feb	0.7	I worked on Cash Confirmation Tie-Out and the Cash Section's documentation.
8-Feb	0.8	I worked on the PP&E Section's Documentation.
8-Feb	1.3	I worked on the Search for Unrecorded Liabilities and the AP Section's documentation.
8-Feb	0.5	I worked on documenting the Accruals Section.
29-Mar	1.5	I worked on the AP Search for Unrecorded Liabilities, completing the spreadsheet with further information I received.
29-Mar	1.9	I worked on tying out Volume Rebates and documentation of the AP and Accruals sections.
29-Mar	1.5	analytic.
29-Mar	1.5	completion of the analytics.
30-Mar	1.1	I worked on AP Detailed Listing Testing
	51.1	Total Grace Financial Statement Audit Charged Hours - through 3/31/10

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Date	ours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Leah Morelle		

13-Dec	1.0	Created Darex Puerto Rico 12/31/2009 database
13-Dec	0.6	Began documenting planning activities such as the Audit Strategy Memo and Summary, Plan and Results.
13-Dec	0.2	Held team planning/kick-off meeting with M. Dineen (PwC)
13-Dec	0.3	Prepared the Engagement Letter
18-Dec	0.3	Discussed with G. Hannigan (PwC) plan for GCP and AR confirmations process
18-Dec	1.7	Preparing for the audit of Darex Puerto Rico
4-Jan	0.8	Continued to document planning activities such as the Audit Strategy Memo
4-Jan	0.1	Documented my understand and evaluate information systems and business processes
4-Jan	0.1	Obtained Compensation Committee's charter
4-Jan	0.2	Gathered information needed to scope ITGC work
4-Jan	0.3	Evaluated entity level controls over IT
4-Jan	0.3	Evaluated information technology general controls
4-Jan	0.4	Reviewed the inventory observation documentation obtained from Jorge Santiago (PwC) for the inventory observation
5-Jan	0.5	Completed client acceptance/continuance procedures
5-Jan	0.2	Reviewed independence procedures
5-Jan	0.3	Reviewed planning to use the work of internal audit
5-Jan	0.5	Reviewed the Fraud Risk Assessment Memo
5-Jan	0.3	Reviewed Audit of Income Taxes Planning Guide and Appendix 2
5-Jan	0.3	Reviewed the Stock-Based Compensation Audit Planning and Completion Guide (public companies)
5-Jan	0.1	Reviewed TeamFind retention/archive estimated dates
5-Jan	0.1	Reviewed QRP sign-off for planning activities
6-Jan	1.0	Continued to document planning activities such as the materiality determination
7-Jan	1.7	Prepared selections for accounts receivable confirmations.
7-Jan	0.3	Contacted Julia Mac to confirm fieldwork schedule and questions regarding audit control tool.
13-Jan	0.5	Discussed with Michael Dineen (PwC) his roles and responsibilities throughout the audit.
13-Jan	0.3	Met with Victor Leo and Julia Mac to have welcome introductions.
13-Jan	1.3	Coached Michael Dineen (PwC) through cash testing and PPE additions testing.
13-Jan	0.8	Continued to document planning activities such as the materiality determination
13-Jan	0.7	Updated Summary Plan & Results for manager comments provided.
13-Jan	0.5	Prepared Accounts receivable Comparative summary
13-Jan	0.5	Prepared Inventory Comparative summary
13-Jan	1.3	Reviewed inventory reconciliation.
13-Jan	1.5	Began to document the physical inventory instructions provided to Jorge Santiago (PwC) for the inventory observation
13-Jan	0.8	Reviewed Jorge Santiago's documentation of inventory observation
13-Jan	1.1	Documented my understanding of Darex PR's standard costing procedures
13-Jan	0.8	Began perform cutoff testing of year-end inventory.
13-Jan	0.8	Tested the elimination of intercompany profits for inventory.
13-Jan	0.1	Documented tax disclosures
13-Jan	0.3	Reviewed prior years documentation of the transfer pricing adjustment and SGA adjustment
14-Jan	1.3	Updated audit control tool for requested received.
14-Jan	0.8	Met with Julia Mac and Victor Leo to discuss the audit control tool
14-Jan	0.6	Went with Michael Dineen (PwC) to meet with Jack McGee, to discuss fixed asset additions testing.
14-Jan	1.1	Discussing the testing plan with Michael Dineen (PwC)
14-Jan	0.8	Documented sales/accounts receivable cutoff

14-Jan	3.4	Documented physical inventory observation performed on 10/30/2009
14-Jan	1.5	Worked on cutoff testing of year-end inventory.
14-Jan	0.5	Spoke with Jorge Santiago (PwC) about the inventory observation performed, via telephone.
14-Jan	0.5	Met with Michelle Hayward (GCP) to discuss inventory cut-off questions.
14-Jan	0.3	Reviewed prior years documentation of the transfer pricing adjustment and SGA adjustment
15-Jan	0.5	Reviewed MyClient database for steps not applicable to Darex PR.
15-Jan	0.3	Continued to document planning activities such as the materiality determination
15-Jan	0.3	Updated the audit control tool for items requested and received.
15-Jan	0.5	Updated Summary Plan & Results for manager comments provided.
15-Jan	0.8	Discussion with Julia Mac selections made to confirm accounts receivable
15-Jan	0.8	Updated documentation around the physical inventory observation after discussion with Jorge Santiago.
15-Jan	0.6	Reviewed detailed inventory listings for unusual items
15-Jan	0.5	Reviewed documentation around the testing of the intercompany balance schedule
15-Jan	0.2	Discussed with Michael Dineen (PwC), Property, plant & equipment Substantive Analytics to be performed.
15-Jan	0.5	Reviewed fixed asset rollover to ensure appropriate testing approach.
15-Jan	0.3	Reviewed the testing of fixed asset disposals
15-Jan	0.5	Reviewed testing performed for the accounting for new lease agreements
15-Jan	1.0	Meeting with Victor Leo and Julia Mac to discuss audit control tool.
15-Jan	1.1	Put together Darex PR review agenda
18-Jan	0.3	Updated the audit control tool
18-Jan	0.5	Continued to document planning activities such as the materiality determination
18-Jan	0.4	Reviewed testing of bank accounts transfers
18-Jan	0.4	Reviewed related party arrangements within cash
18-Jan	1.3	Prepared inventory Substantive analytics
18-Jan	0.5	Completed the review of the detailed inventory listings for unusual items
18-Jan	0.3	Worked on inventory cutoff testing
18-Jan	1.9	Began to test the lower of cost or market valuation for inventory.
19-Jan	0.5	Updated audit control tool.
19-Jan	0.8	Tested accounts receivable reconciliation
19-Jan	1.5	Prepared accounts receivable confirmation obtained and mailed out
19-Jan	1.3	Reviewed bad debt write-offs
19-Jan	3.3	Reviewed the assessment of the allowance for doubtful accounts
19-Jan	0.6	Began to review the testing of the search for unrecorded liabilities
19-Jan	0.5	Updated inventory substantive analytics
20-Jan	0.4	Updated audit control tool
20-Jan	0.5	Updated the accounts receivable comparative summary
20-Jan	0.3	Tested accounts receivable reconciliation
20-Jan	0.4	Update documentation around the accounts receivable confirmations
20-Jan	0.3	Updated the inventory comparative summary
20-Jan	0.1	Document inventory - Substantive analytics
20-Jan	0.5	Reviewed the fixed asset accounting policy
20-Jan	0.8	Preliminarily reviewed fixed asset additions testing
20-Jan	0.8	Preliminarily reviewed the testing of depreciation expense
20-Jan	0.5	Preliminarily reviewed the accruals and other liabilities comparative summary
21-Jan	0.8	Updated audit control tool
21-Jan	1.2	Met with Julia Mac and Victor Leo to discuss the audit control tool
21-Jan	0.8	Met with Michelle Hayward to discuss inventory questions
21-Jan	2.3	Completed Summary Plan & Results
21-Jan	0.5	Worked with Michael Dineen (PwC) to compose listing of question for Julia Mac regarding bank reconciliation testing.
21-Jan	1.3	Contact Jorge Santiago regarding inventory observations questions
21-Jan	2.2	Reviewed property taxes payable
21-Jan	0.8	Documented understand standard costing procedures
22-Jan	0.5	Updated audit control tool
22-Jan	1.2	Met with Julia Mac and Victor Leo to discuss the audit control tool

22-Jan	0.5	Updated documentation for significant contracts
22-Jan	1.2	Preliminarily reviewed bank account confirmations and reached out to Julia Mac regarding a Bank of America account.
22-Jan	0.3	Discussed with Julia Mac the progress of my follow-up question to the allowance for doubtful accounts calculation.
22-Jan	1.5	Reviewed Property Tax Payable
22-Jan	0.9	Worked on accounts receivable substantive analytics
22-Jan	1.0	Preliminary reviewed accruals and other liabilities testing
22-Jan	1.0	Telephone discussion with Jorge Santiago regarding Darex PR inventory observation performed.
16-Mar	0.3	Updated documentation on significant new contracts
16-Mar	0.3	Updated documentation on the understanding of internal control components at the entity and management/business unit level
17-Mar	0.8	Updated audit control tool / reviewed tool for what has yet to be received.
17-Mar	0.5	Preliminarily reviewed the Cash - Comparative summary
17-Mar	0.3	Circled back with Julia Mac regarding the Bank of America confirmation
17-Mar	0.3	Preliminarily reviewed consider checks released after year-end
17-Mar	0.3	Reviewed consider classification of cash equivalents and cash overdrafts
17-Mar	0.3	Reviewed consider financial condition of depositories
17-Mar	0.5	Updated the accounts receivable confirmations for confirmations received
17-Mar	1.0	Completed the documentation around the physical inventory observation
17-Mar	1.3	Performed 10/30/2008 cut-off testing
18-Mar	1.3	Began to review the test of depreciation expense
19-Mar	2.0	Updated audit control tool and reached out to Julia Mac to discuss open items
23-Mar	0.5	Updated audit control tool
23-Mar	0.8	Completed documenting the physical inventory observation
23-Mar	0.5	Completed documenting standard costing procedures
23-Mar	1.3	Updated documentation around the inventory cutoff testing - year-end
23-Mar	1.2	Preliminarily reviewed the Property, plant & equipment - Detailed analysis and listing
23-Mar	0.8	Reviewed the testing of fully depreciated fixed assets
24-Mar	0.5	Update audit control tool
24-Mar	0.7	Began to review the search for unrecorded liabilities testing
24-Mar	0.8	Updated documentation around testing of fixed asset additions
24-Mar	0.8	Updated documentation around the testing of depreciation expense
25-Mar	1.0	Update documentation for bank reconciliation testing
29-Mar	0.8	Documented the Going Concern - Report Modification
29-Mar	0.5	Documented loss contingencies and/or commitments
29-Mar	0.5	Documented the competence and objectivity of experts and review their methods, assumptions and findings
29-Mar	0.5	Documented the quality and effectiveness of the work of internal auditors
29-Mar	0.8	Documented the Examine journal entries and other adjustments
29-Mar	2.0	Prepared management representation letter
29-Mar	1.5	Documented completion procedures
29-Mar	0.5	Documented independent Reviewing Partner checklist sign-off
29-Mar	0.5	Documented QRP sign off - completion
30-Mar	1.0	Spoke with Julia Mac about the bank reconciliations
30-Mar	0.5	Reviewed the articles of incorporation
30-Mar	1.0	Documented the testing of dividends paid and payable
30-Mar	1.0	Reviewed revenue - Substantive analytics
30-Mar	0.5	Documented going concern considerations
30-Mar	2.5	Worked on the TPA and SGA adjustments
30-Mar	0.5	Documented the engagement completion document
30-Mar	0.5	Documented client communications - completion
30-Mar	0.5	Documented annually review relationship with Audit Committee
31-Mar	1.0	Updated audit control tool
1-Apr	0.5	Updated TPA documentation
8-Apr	0.5	Updated audit control tool
27-Apr	0.5	Updated audit control tool
5-May	4.0	Documented preliminary analytics

6-May	1.0	Contacted Julia Mac about audit control tool
7-May	1.2	Documented preliminary analytics
7-May	0.5	Updated bank reconciliation testing
7-May	0.3	Reviewed consider checks released after year-end
7-May	1.5	Updated accounts receivable - substantive analytics with flux explanations
7-May	1.0	Updated inventory - substantive analytics with flux explanations
7-May	0.5	Evaluated revenue recognition policies
10-May	0.8	Updated audit control tool
10-May	1.0	Updated documentation on property tax payable
10-May	1.8	Updated documentation for Julia Mac's explanation for the variance in the allowance for doubtful accounts
10-May	2.5	Documented the round 2 for the search for unrecorded liabilities
11-May	1.0	Discussed with Julia Mac bank reconciliations
11-May	0.6	Updated accounts receivable - Substantive analytics for flux explanations
11-May	1.5	Subcashed accounts receivable
11-May	0.5	Updated documentation for dividends paid and payable
11-May	0.5	Updating and other completion procedures
12-May	0.6	Updated vouchered not paid testing in accounts payable
12-May	0.5	Updated audit control tool
12-May	1.5	Updated accrued freight testing and volume rebate testing\
12-May	0.5	Documented testing of dividends paid and payable
12-May	1.4	Audit Control Tool discussion with Terry Puglisi and Julia Mac
13-May	3.0	Performed Dispenser Testing
14-May	1.0	Update documentation for change in materiality
14-May	0.3	Updated bank reconciliations testing
14-May	0.3	Update documentation for allowance for doubtful accounts
14-May	0.5	Updated inventory cutoff testing - year-end
14-May	1.0	Completed volume rebate testing
14-May	0.5	Updated engagement completion document
17-May	0.5	Updated audit control tool
17-May	0.3	Contact Julia Mac about subcashing accounts receivable
17-May	2.3	Subcashed accounts receivable
17-May	1.0	Updated testing of sales commissions
18-May	0.9	Addressed coaching notes
18-May	1.1	Discussed with Michael Dineen (PWC) his open items and time tracker
18-May	0.5	Updated bank confirmation documentation
19-May	0.3	Updated audit control tool
19-May	0.5	Updated prong 2 of the search for unrecorded liabilities
19-May	0.9	Update documentation for SGA and TPA
20-May	0.5	Updated audit control tool
20-May	3.5	Update documentation for SGA and TPA
21-May	0.6	Updated documentation for internal auditors report
21-May	0.5	Discussed with Jack McGee internal auditors report
21-May	1.2	Update documentation for SGA and TPA
21-May	0.8	Updated Management representation letter
24-May	0.7	Updated documentation for internal auditors reports
24-May	1.0	Identified and evaluated the impact of potential noncompliance with laws and regulations
24-May	0.5	Reviewed latest available interim financial statements
24-May	0.6	Documented subsequent events procedures
24-May	0.3	SAS 99 discussion with Victor Leo, GCP Controller
1-Jun	0.5	Updated documentation for confirmation for accounts receivable received.
1-Jun	1.5	Prepared Cost of sales - Substantive analytics
1-Jun	3.5	Updated documentation of TPA and SGA
2-Jun	1.4	Prepared Cost of sales - Comparative summary
2-Jun	0.6	Prepared Operating expenses - Comparative summary

2-Jun	0.5	Prepared Operating expenses - Substantive analytics
3-Jun	0.8	Completed round 2 of the search for unrecorded liabilities
3-Jun	1.5	Complete Revenue Analytics
3-Jun	2.0	Completed Cost of Goods Sold Analytics
3-Jun	2.2	Completed Operating Expense Analytics
3-Jun	1.2	Completed sales commissions testing
7-Jun	3.0	Update TPA Documentation with support provided by Julia Mac
9-Jun	0.5	Updated audit control tool and tried to contact Julia Mac to discuss
17-Jun	0.5	Prepared schedule to track open steps
17-Jun	1.0	Began to look at supporting schedules provided by Terry Puglisi
17-Jun	1.0	Began to tie-down financial statements
17-Jun	0.5	Organized all Darex Puerto Rico external workpapers
18-Jun	2.0	Tied down financial statements
18-Jun	1.2	Prepared cash flow reconciliation
18-Jun	2.4	Completed all lead schedule to ensure they tied and agreed directly to the financials statements
18-Jun	0.3	Sent tax team all documents need for their income tax analysis
18-Jun	0.3	Updated audit control tool
18-Jun	0.9	Documented financial audit report step and other completion procedures steps
21-Jun	2.2	Completed final analytics
21-Jun	0.3	Updated preliminary analytics
21-Jun	2.3	Documented the SUD and SAD Critical Matters
21-Jun	2.2	Complete equity tie-down and reviewed corresponding top-side entries
21-Jun	0.5	Updated materiality determination
21-Jun	0.5	Sent Josh and Terry Financial Statement Comments
23-Jun	1.7	Updated engagement sign-off step
23-Jun	2.6	Prepared the final SP&R
23-Jun	0.5	Address manager comments on financials
	203.1	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended July 31, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Kathleen Bradley		

25-Jun	1.1	Reviewing Darex Puerto Rico 2009 Financial Statement the out done by L. Morelle (PWC)
25-Jun	0.9	Reviewing status of Darex Puerto Rico 2009 database and audit documentation
28-Jun	0.8	Creating an outstanding items list for the 2009 Darex Puerto Rico audit to give to T. Puglisi (Grace)
28-Jun	0.6	Discussing outstanding items list with T. Puglisi, V. Leo and J. Mac (all Grace)
29-Jun	0.7	Meeting with T. Puglisi (Grace) to discuss T. Smith's (PWC) comments on Darex Puerto Rico Financial Statements
29-Jun	0.8	Setting up Darex Puerto Rico Final Analytics
29-Jun	0.9	Working on documenting change in inventory balance in Darex Puerto Rico final analytics
29-Jun	1.1	Working on documenting change in liabilities in Darex Puerto Rico final analytics
29-Jun	0.6	Working on documenting changes in operating expenses balance for Darex final analytics
29-Jun	0.9	Working on accounts receivable review notes from A. Garleb (Grace)
29-Jun	1.0	Working on accruals and other liabilities review notes from A. Garleb (Grace)
30-Jun	0.6	Working on Transfer Pricing Adjustments testing for Darex Puerto Rico
30-Jun	0.8	Working on Selling General and Administrative expense testing for Darex Puerto Rico
30-Jun	0.9	Discussing documents needed for goods in transit testing with J. Mac (Grace)
30-Jun	1.0	Documenting adjusting journal entries to be booked by Grace for Darex Puerto Rico statements
30-Jun	0.7	Reviewing Darex Puerto Rico inventory capitalization calculations
1-Jul	0.9	Performing testing over Goods in Transit items for Darex Puerto Rico
1-Jul	0.8	Emailing J. Mac (Grace) regarding adjustments needed due to results of goods in transit testing
1-Jul	0.9	Calculating what the inventory capitalization allocation should be from Grace to Darex Puerto Rico
1-Jul	0.8	Discussing inventory capitalization with V. Leo (Grace) and J. Mac (Grace)
1-Jul	1.1	Researching Darex Puerto Rico values for manufacturing variance, purchase price variance and overhead in SAP
6-Jul	1.0	Calculating Darex inventory turnover for 2008 and 2009
6-Jul	0.6	Using inventory turnover ratios calculated to calculate portion of variances to be allocated to Darex Puerto Rico
6-Jul	0.9	Working on documenting Darex Puerto Rico completion steps
6-Jul	1.1	Documenting J. Mac (Grace) responses to SAS 99 fraud inquiries
6-Jul	0.7	Documenting adjustment journal entries made due to testing performed over Darex accruals
6-Jul	0.8	Documenting adjusting journal entries made due to testing performed over Darex operating expenses
6-Jul	0.9	Reviewing proposed adjustments to Darex financial statements for intercompany mark up required due to intercompany sales made between Grace and Darex
7-Jul	0.8	Reviewing intercompany invoice between Grace and Darex to verify intercompany standard cost and percentage of mark up applied
7-Jul	0.7	Tying out provided by Grace amount of Purchase Price Variance for Darex to SAP
7-Jul	0.9	Tying out provided by Grace amount of manufacturing variance to SAP
7-Jul	0.8	Tying out provided by Grace amount of factory overhead for Darex to SAP
7-Jul	1.0	Recalculating Grace suggested inventory capitalization allocation to Darex using provided by Grace inventory variances

7-Jul	0.7	Reviewing amount of intercompany accounts payable recorded by Darex
7-Jul	0.9	Tying out newest version of financial statements to the database
7-Jul	0.7	Updating Accruals and other liabilities lead schedule based on adjustments booked
8-Jul	0.8	Reviewing schedule of out of period and unadjusted differences
8-Jul	0.8	Updating schedule of out of period unadjusted differences based on inventory capitalization issues found
8-Jul	0.9	Typing up opinion letter for T. Smith (PWC) to sign for Darex audit
8-Jul	1.1	Updating audit documentation to reflect report signing and release date
8-Jul	0.7	Working on updating and other completion procedures documentation
8-Jul	0.9	Reviewing most recent Darex Puerto Rico trial balances to look for any material changes since financial statement date
8-Jul	0.8	Completing documentation of final analytical procedures based on updated financial statement balances
9-Jul	0.9	Documented summary of unadjusted difference found during cut off testing procedures
9-Jul	1.0	Documenting summary of unadjusted difference found during testing of Liabilities Subject to Compromise and related interest expense
9-Jul	0.7	Documenting Adjusting Journal Entry booked by management relating to cash balance and bank reconciliation testing performed
9-Jul	0.9	Documenting Inventory summary of adjusted difference due to improper inventory capitalization
9-Jul	0.8	Documenting Adjusting Journal Entry booked by management in current year for inventory capitalization and intercompany mark up
9-Jul	1.1	Editing documentation of inventory capitalization and intercompany mark up per review comments from P. Katsiak (PWC)
9-Jul	0.6	Discussing any remaining outstanding Darex audit items with T. Puglisi (Grace)
12-Jul	1.1	Creating file of requested documents from PWC Puerto Rico office for them to issue opinions on Darex Puerto Rico audit, to be used by Grace when filing Darex Puerto Rico taxes
12-Jul	0.9	Finalizing Darex financial statement tie out of final version of financial statements
13-Jul	1.0	Finalizing external workpaper binders for Darex Puerto Rico
14-Jul	1.0	Discussing signed opinion letters provided by PWC Puerto Rico office with T. Puglisi (Grace), to be used to file Darex Puerto Rico tax returns
	46.4	Total Grace Financial Statement Audit Charged Hours - 7/1-7/31/10